

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 963 - HB 1423**

March 9, 2011

**SUMMARY OF BILL:** Requires all fiduciaries having custody or control of property that may be subject to escheat to file a report with the State Treasurer within 60 days after obtaining knowledge the property is possibly subject to escheat.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Currently, fiduciaries are required to file the report with the State Treasurer “promptly” after obtaining knowledge that property under his or her control is possibly subject to escheat.
- Replacing “promptly” with the specific 60-day time frame possibly affects the obligations of a fiduciary but will not result in a significant impact on state revenue or expenditures.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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